

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7218
BILL NUMBER: SB 543

NOTE PREPARED: Feb 15, 2011
BILL AMENDED: Feb 14, 2011

SUBJECT: Partition.

FIRST AUTHOR: Sen. Steele
FIRST SPONSOR: Rep. Steuerwald

BILL STATUS: As Passed Senate

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: (Amended) This bill establishes a new procedure for partitioning real and personal property that: (1) requires a court to refer the matter to mediation; and (2) requires the court to order the property sold at auction if the parties are not able to reach an agreement during mediation. It repeals superseded provisions.

Effective Date: July 1, 2011.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: (Revised) This bill would simplify the current process of dividing land and personal property that is held by more than one person.

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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